

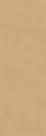
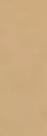
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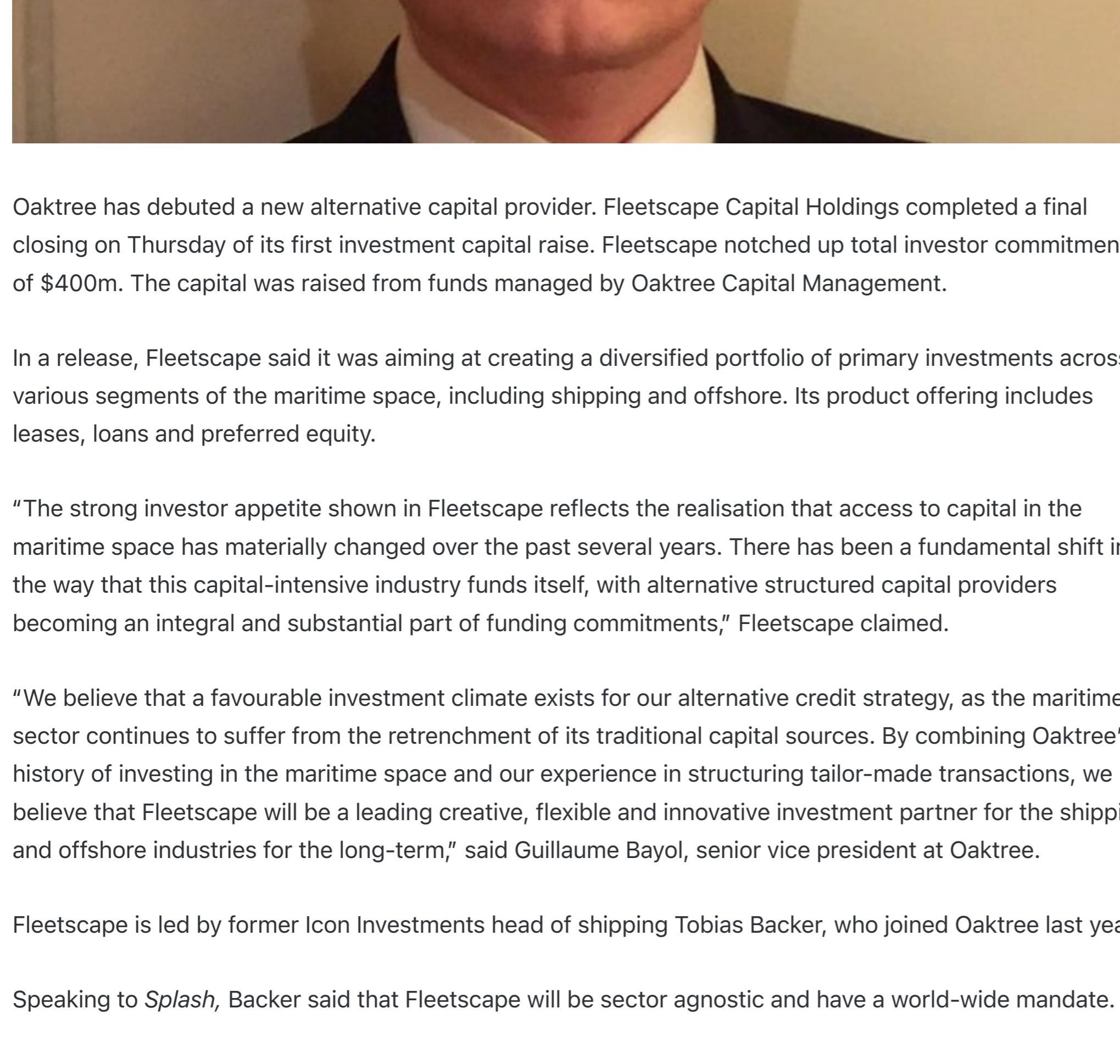
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Oaktree debuts another alternative capital provider for shipping

 Grant Rowles · October 13, 2017

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Oaktree has debuted a new alternative capital provider. Fleetscape Capital Holdings completed a final closing on Thursday of its first investment capital raise. Fleetscape notched up total investor commitments of \$400m. The capital was raised from funds managed by Oaktree Capital Management.

In a release, Fleetscape said it was aiming at creating a diversified portfolio of primary investments across various segments of the maritime space, including shipping and offshore. Its product offering includes leases, loans and preferred equity.

"The strong investor appetite shown in Fleetscape reflects the realisation that access to capital in the maritime space has materially changed over the past several years. There has been a fundamental shift in the way that this capital-intensive industry funds itself, with alternative structured capital providers becoming an integral and substantial part of funding commitments," Fleetscape claimed.

"We believe that a favourable investment climate exists for our alternative credit strategy, as the maritime sector continues to suffer from the retrenchment of its traditional capital sources. By combining Oaktree's history of investing in the maritime space and our experience in structuring tailor-made transactions, we believe that Fleetscape will be a leading creative, flexible and innovative investment partner for the shipping and offshore industries for the long-term," said Guillaume Bayol, senior vice president at Oaktree.

Fleetscape is led by former Icon Investments head of shipping Tobias Backer, who joined Oaktree last year.

Speaking to *Splash*, Backer said that Fleetscape will be sector agnostic and have a world-wide mandate.

"We are very much focused on counterparty risk rather than specific vessel investment, so even though we have our own views on which market segments are the best to invest in, we follow the clients rather than the assets," Backer said.

#Editor's Picks



Grant Rowles

Grant spent nine years at Informa Group based in London, Sydney, Hong Kong and Singapore. He gained strong management experience in publishing, conferences and awards schemes in the shipping and legal areas, working on a number of titles including Lloyd's List. In 2009 Grant joined Seatrade responsible for the commercial development of Seatrade's Asia products. In 2012, with Sam Chambers, he co-founded Asia Shipping Media.

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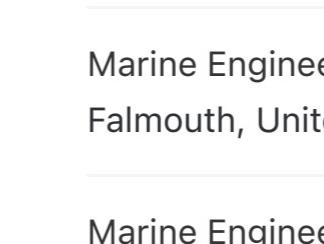
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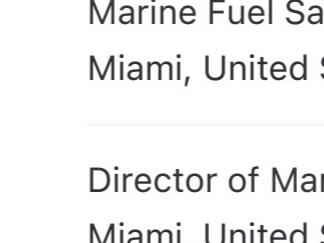
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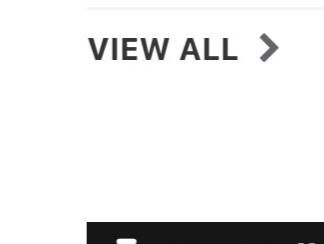
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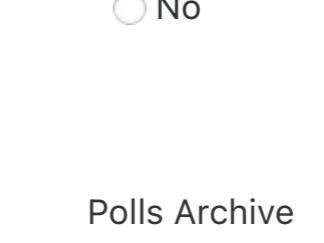
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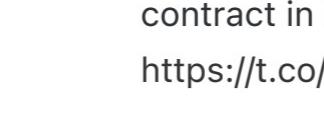
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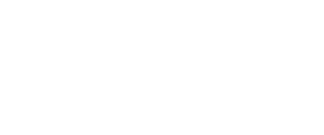
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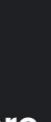
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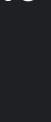
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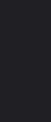
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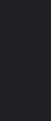
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